CHAIRMAN'S STATEMENT

I am pleased to report the Group's interim results for the 6-month period ended 31 October 2022. During the period, Scancell has continued to make good clinical trial progress with recruitment accelerating in the ongoing ModiFY and SCOPE trials, and the completion of dosing in the COVIDITY Phase 1 study. In addition, we have signed two encouraging deals, with Genmab which has accelerated one of our antibodies into development, and post-period with Vaccitech plc to streamline the future manufacture of Modi-2. In our early stage pipeline, it is exciting to see Scancell's T cell bispecific (TCB) redirecting programme advancing towards identification of the lead product for our in-house clinical development. We are indebted to our staff in all aspects of the Company for their hard work, creative ideas and thoughtful approach to working with their fellow employees to help achieve this strong progress.

Set out below is a summary of progress that has been made across our innovative and proprietary vaccine and antibody platforms.

VACCINES

Moditope® platform

Moditope® is a versatile proprietary cancer vaccine platform that targets stress-induced post-translational modifications (siPTMs) of proteins. This discovery has allowed us to develop a completely new class of potent and selective therapeutic vaccines. Examples of such modifications include citrullination, an enzyme-based conversion of arginine to citrulline, and homocitrullination, in which lysine residues are converted to homocitrulline. Vaccination with peptides containing these modifications have been demonstrated to induce potent CD4 cytotoxic T cells that induce anti-tumour activity without any associated toxicity in preclinical models.

Modi-1

Modi-1, which targets citrullinated cancer antigens, is the first therapeutic vaccine candidate to emerge from Scancell's Moditope® platform. The ModiFY study is a multicentre Phase 1/2 first-in-human clinical trial, with Modi-1 being administered alone or in combination with checkpoint inhibitors (CPIs) in patients with head and neck, triple negative breast and renal tumours, as a monotherapy in patients with ovarian cancer where there are no approved CPI therapies and in patients with the other tumour types where CPIs are not indicated. This open label study will recruit up to 138 patients in up to 20 clinical trial sites across the UK. Nine sites are actively recruiting with another three being set up and expected to initiate screening during 2023. To date, 21 patients have been immunised in the ModiFY study and a further 16 have been recruited.

As previously reported, Cohort 1 of the study confirmed the safety profile of a low dose of two citrullinated vimentin peptides. The objective for Cohort 2 of the trial was to assess the safety of the two citrullinated vimentin peptides plus an enolase peptide at a higher dose. We are pleased to announce that all three patients in Cohort 2 have now successfully received multiple doses and the injections were well tolerated with no safety concerns. The head and neck patient in Cohort 2 has now shown a confirmed partial response with further regression of their tumour at week 16 whilst one ovarian patient in Cohort 1 and one in Cohort 2 have stable disease.

Based on the safety data analysed from Cohort 2, post-period the ModiFY trial was expanded at this dose for Modi-1 monotherapy in three tumour types. To date, 13 ovarian, two breast and three head and neck patients, including one in Cohort 3 in combination with a CPI, have been dosed with no safety issues. Modi-1 stimulates CD4 T cells which may directly impact tumour growth. However, in some patients these T cells may need to be protected by CPIs if the tumour environment is highly immunosuppressive.

Modi-1 peptides are linked to AMPLIVANT®, a potent adjuvant which enhanced the immune response 10-100-fold and resulted in highly efficient tumour clearance, including protection against tumour recurrence, in preclinical models. AMPLIVANT® is the subject of a worldwide licensing and collaboration agreement with ISA Pharmaceuticals for the manufacturing, development, and commercialisation of Modi-1.

The Company expects further safety, immunogenicity and efficacy data from the ModiFY study to be available during 2023.

Modi-2

Modi-2, which targets homocitrullinated cancer antigens, is the second therapeutic vaccine candidate from the Company's Moditope® platform and has the potential to address different cancer indications to Modi-1, including tumours with a particularly immunosuppressive environment. During the period, internal preclinical research and formulation development work has continued to progress Modi-2 towards the clinic.

Post period, we were pleased to announce that we had in-licensed the SNAPvax™ technology from Vaccitech plc, a clinical-stage biopharmaceutical company engaged in the discovery and development of novel immunotherapies and vaccines.

The SNAPvax™ technology enables peptides to self-assemble with TLR-7/8a, a powerful adjuvant, to promote strong T cell responses and is proven to successfully overcome historic formulation issues associated with immunogenic peptide antigens, which are often highly hydrophobic and prone to manufacturing challenges with conventional formulations. For Modi-2, the Company plans to use SNAPvax™ to co-deliver homocitrullinated peptide antigens and TLR-7/8a adjuvants in self-assembling nanoparticles designed to prime tumour killing T cells. The Company expects that the combination of Scancell's Modi-2 with a highly effective platform for inducing T cells will lead to a potentially superior therapeutic vaccine candidate.

Homocitrullination is a process that occurs by a different mechanism compared to citrullination (Modi-1) and is therefore applicable to a distinct set of highly immune suppressed tumours. Scancell will leverage its deep understanding of T cell immunology and cancer immunotherapy together with its strong development capabilities to bring Modi-2 to clinical validation, adding value to the entire Moditope® platform. The agreement with Vaccitech plc, signed in November 2022, will allow Scancell to formulate and manufacture Modi-2, with the aim of initiating a Phase 1 clinical study in cancer patients in H1 2024.

ImmunoBody® platform

Scancell's ImmunoBody® immunotherapy platform uses the body's immune system to identify, attack and destroy tumours. This is achieved by delivering a DNA plasmid to enhance the uptake and presentation of cancer antigens to harness high avidity T cell responses. Each ImmunoBody® vaccine can be designed to target a particular cancer in a highly specific manner, offering the potential for enhanced efficacy and safety compared with more conventional approaches. These vaccines have the potential to be used as monotherapy or in combination with CPIs and other agents. The Board believe that this platform has the potential to enhance tumour destruction, prevent disease recurrence and extend survival rates for patients.

Scancell's ImmunoBody® vaccine approach can also be exploited to induce immune responses against infectious diseases. As research data emerged at the beginning of the COVID-19 pandemic, it was clear that the induction of potent and activated T cells could play a critical role in the development of long-term immunity and clearance of virus-infected cells. Scancell therefore used its proven cancer vaccine concept to design a vaccine against SARS-CoV-2, the virus that causes COVID-19.

SCIB1 and iSCIB1+

SCIB1 is the lead product from the Company's ImmunoBody® immunotherapy platform, which uses the body's immune system to identify, attack and destroy tumours and is currently being evaluated in a Phase 2 clinical trial ('SCOPE') in the UK in combination with a CPI for the treatment of metastatic melanoma.

Following the approval of a protocol amendment by the UK's Medicines and Healthcare products Regulatory Agency (MHRA), the trial now includes a cohort of melanoma patients who will receive SCIB1 plus doublet therapy consisting of ipilimumab (Yervoy®) plus nivolumab (Opdivo®), in addition to the cohort who will receive SCIB1 with pembrolizumab (Keytruda®). This protocol amendment reflects changes in the current treatment landscape for metastatic melanoma patients. The Phase 2 study is designed to assess whether the addition of SCIB1 treatment to CPI standard of care results in an improvement in outcomes for patients with metastatic disease. The primary objectives of the SCOPE trial are tumour response rate, progression-free survival and overall survival in patients with advanced melanoma.

Under the updated protocol the Company is now also testing the SCIB1 vaccine delivered via needle-free injection, using a PharmaJet® device. Prior to the amendment, SCIB1 had been delivered using electroporation to enhance the uptake and presentation of the DNA vaccine to the immune system and, although electroporation is a proven delivery method, the Company believes that needle-free injection (such as the PharmaJet® device) could provide enhanced patient acceptance and uptake. Eight sites are currently recruiting

with a further six in the set-up stage. Although recruitment remains challenging, the recent protocol changes have resulted in an uplift in enrolment rates in the SCOPE study.

In addition, to further increase eligibility the Company has been developing iSCIB1+, an AvidiMab® modified version of SCIB1, which is expected to increase both the potency of SCIB1 and extend its patent life. This modification also includes multiple epitopes so it can be used to treat all patients rather than being limited to the 40% of patients who have the appropriate human leukocyte antigen (HLA) type for treatment with SCIB1. Given the significant potential improvements in potency, utility and patent life with iSCIB1+, the Company plans to transition the SCOPE trial to the iSCIB1+ product during 2023.

The current modifications to the SCOPE protocol have significantly increased the recruitment rate into the ongoing Phase 2 trial at the existing UK sites and the transition to iSCIB1+ during 2023 is also expected to further increase patient enrolment rates. As a result, the Company intends to withdraw the open Investigational New Drug (IND) application in the US for the SCIB1 product and focus its resources on continuing to expand recruitment in the UK for SCIB1 and transitioning the iSCIB1+ product into the existing SCOPE study.

COVIDITY

The COVIDITY programme, focusing on the Company's novel COVID-19 vaccine candidates SCOV1 and SCOV2, recently completed dosing in South Africa and we expect to report safety and immunogenicity data in Q1 2023. As previously disclosed, given the large size of later stage trials and the competitive landscape the Company does not intend to do further trials and will focus its resources on the oncology platforms. The Company has successfully used PharmaJet® needle-free injection systems in this trial and is now using it in the SCOPE trial of SCIB1.

ANTIBODIES

GlyMab®

The GlyMab® platform provides a powerful and versatile approach to generating novel antibody drug candidates for our own clinical pipeline, but also to partner with other companies in areas such as drug targeting to combine our novel platform with other groups' expertise. The GlyMab® antibodies bind to sugar motifs, rather than peptide epitopes, found on the surface of glycosylated proteins and lipids that are implicated as drug targets in particular cancers and potentially other diseases. As such, this novel proprietary platform expands on the Company's innovative approach to developing ground-breaking therapies for cancer and infectious disease.

The Company currently has a pipeline of five anti-glycan monoclonal antibodies (mAbs): SC129, SC134, SC88 and SC27 that target solid tumours including pancreatic, small cell lung, colorectal and gastric cancers, and SC2811 that targets a glycolipid present on T cells. A robust portfolio of patents and applications, as well as know-how, surround the GlyMab® platform and generated drug candidates. All five drug candidates have been successfully humanised and are ready for the Company or a partner to take them to next stage of development.

In October 2022 we were pleased to have granted Genmab the exclusive rights to develop and commercialise one of Scancell's antibodies, in multiple novel potential therapeutic products for any and all potential disease areas, excluding cell therapy applications. Under the terms of the agreement, Scancell has received an up-front payment of $6 million and will be eligible to receive potential development and commercialisation milestone payments, as well as royalties on products sold. The potential milestone payments will be up to $208 million for each product developed and commercialised, up to a maximum of $624 million if Genmab develops and commercialises products across all defined modalities. In addition, Scancell will also receive single digit royalties from Genmab on net sales of all commercialised products. This first license agreement with GlyMab® provides strong validation for our proprietary platform and our ability to utilise this technology to support the creation of novel, differentiated antibody products in a range of disease areas.

In addition, Scancell plans to take two of these five mAbs a redirecting TCB antibody and a T cell costimulatory mAb into the clinic. It is anticipated that manufacturing will start in H1 2023 with a view to entering the clinic in 2024.The Board believes that this could be a promising new therapeutic approach for treating cancer. TCB antibodies have dual-binding specificity which crosslinks tumour cells via their glycans with an activating receptor CD3 on T cells. This results in activation of killer T cells and tumour cell death. These antibodies are particularly potent in tumours which have lost the T cell recognition molecule major histocompatibility antigen or where there is limited T cell infiltration as they by-pass normal T cell activation pathways and redirect the host immune system to the tumour. Scancell will combine its proprietary GlyMab® antibodies with in-licenced

Fc silencing technology from Oxford-based mAbsolve Limited. The technology from mAbsolve Limited reduces the likelihood of toxicity caused by cytokine storms, which can be associated with clinical antibodies engaging the immune system.

AvidiMab®

AvidiMab® is a versatile platform technology that can enhance the avidity and thereby the potency of any antibody. To date, the Company has used AvidiMab® in its internal programmes to:

- Engineer the anti-glycan mAbs to improve their ability to directly kill tumour cells.
- Engineer other mAbs to enhance their potency and/or extend their patent lifetime.
- Increase the breadth of response and potency of Scancell's ImmunoBody® cancer products.
- Increase the potency of the T cell response in Scancell's COVID-19 vaccine which in turn should lead to improvements in long-term protection and immunological memory.

During the period, Scancell presented preclinical data on its antibody platforms at 14th Annual PEGS (Protein & Antibody Engineering Summit) Europe in Barcelona, Spain and 12th EuroMAbNet Annual Meeting in Hamburg, Germany which demonstrated the versatility and specificity of the Company's platforms in generating novel antibody drug candidates using its GlyMab® technology and enhancing their anti-cancer potential with AvidiMab®. Looking forward, Scancell is planning to increase the value of this rich pipeline of products through the generation of further early-stage clinical data, either alone or in combination with strategic partners.

CORPORATE

Directorate changes

As announced in October 2022, prior to the Company's Annual General Meeting (AGM), I notified the Board of my intension to resign as Executive Chairman and Non-Executive Director of the Company for personal reasons. I remain confident in the future prospects of Scancell and will be staying on for an interim period until a new Chair is appointed. The Board has subsequently initiated a formal search for a new Chair and a further announcement regarding details and timings will be made when appropriate. At the Company's AGM, Dr Richard Goodfellow who had been a Director at Scancell since 1999 decided not to stand for re-election and retire. In addition, we strengthened the leadership of the Board and appointed Susan Clement Davies, an independent Non-Executive Director and Chair of the Audit Committee, as Deputy Chair.

Zakari Therapeutics Limited

The Board felt that there was no further need to retain the Zakari Therapeutics subsidiary company. Therefore, application has been made to the Registrar of Companies for Zakari Therapeutics Limited, a non-trading subsidiary of Scancell Limited, to be dissolved.

FINANCIAL REVIEW

Profit or Loss and Other Comprehensive Income Statement

The Group made an operating loss for the 6-month period to 31 October 2022 of £1.97 million (6-month period to 31 October 2021: loss of £5.4 million).

The licence fee of £5.3 million (2021: £nil) relates to the up-front payment receivable from Genmab following the signing of the Licence Agreement in October 2022.

Development expenditure has increased to £4.9 million (2021; £4.0 million) as a result of an increase in research staff numbers together with increased costs on the Modi-1 clinical trial and the GlyMab® and AvidiMab® platforms.

The increase in administrative expenditure to £2.4 million (2021: £1.9 million) is due to the increased share option charge in the period.

Interest payable of £1.3 million (2021: £1.7 million) relates to the interest on the Convertible Loan Notes (CLNs). The interest is lower as a result of the maturity date of the CLNs being extended from 2022 to 2025 in October 2021.

The finance expense of £0.9 million (2021: credit £2.4 million) relates to the derivative liability and is the fair value adjustment of the derivative liability at the respective period ends. The finance expense is not a cash item and has no impact on the Company's cashflow.

The loss before taxation for the period amounted to £4.1 million (2021: profit £2.5 million). The R&D tax credit increased to £0.9 million (2021: £0.7 million) as a result of an increased level of development expenditure claimable in the 6-month period.

Overall, the loss post tax for the 6-month period was £3.2 million (2021: profit £3.2 million).

Statement of Financial Position

At 31 October 2022, the net assets of the Group amounted to £15.4 million (30 April 2022: £18.1 million) including cash at bank of £24.0 million (30 April 2022: £28.7 million).

Within trade and other receivables is an amount of £5.3 million (2021: £nil) in respect of the up-front licence fee which was received in November 2022.

Current assets include tax receivable due at the end of the period of £2.76 million (April 2022: £2.99 million) and relate to the R&D tax credit for the year ended 30 April 2022 amounting to £1.70 million and an estimate of the amount recoverable at 31 October 2022.

Within liabilities are CLNs and Derivative Liabilities. The total amount of the CLNs which remain outstanding is £19.65 million which are due to be redeemed in August 2025 (£1.75 million) and November 2022 (£17.9 million).

The Derivative Liabilities represents the fair value of the conversion feature of the CLN at the time of issue of the CLNs with changes in value being shown in the Consolidated Profit or Loss and Other Comprehensive Income Statement as a finance credit or expense.

The current Trade and other payables have increased to £2.51 million (April 2022: £2.1 million). The increase reflects additional accruals recognised at the month-end. All balances owing to suppliers at the end of the 6-month period were paid in accordance with their terms and conditions.

Consolidated Cash Flow Statement

As at 31 October 2022, Company bank balances amounted to £24.0 million (April 2022: £28.7 million). The reduction in bank balances during the 6-month period is primarily due to net cash used in operating activities of £4.4 million (30^{t} April 2022: £10.20 million). This expenditure has been offset by the R&D tax credit received of £1.2 million (30^{t} April 2022: £1.3 million).

OUTLOOK

The Company has made good progress during the period turning our scientific expertise into world leading vaccines and antibodies targeting post-translational modifications, and so continuing our journey towards the goal of building a sustainable company which delivers both patient outcomes and shareholder value.

Looking forward, it is anticipated that during 2023 we will progress towards key clinical milestones by continuing to recruit patients to our ongoing ModiFY and SCOPE clinical trials, and generating safety, immune and clinical response results for our current Moditope® and ImmunoBody® vaccine candidates. In our earlier stage pipeline, with the recent in-licensing of the SNAPvax™ technology from Vaccitech plc, we expect to accelerate the development of Modi-2 and progress a redirecting TCB antibody and a T cell costimulatory mAb to the clinic. In addition, the Board continues to evaluate further potential deals to develop the business, generate revenue and provide further third-party validation of our platforms.

The Board is pleased with the progress that the Company has achieved over the period and would like to thank our shareholders once again for their continued support.

John Chiplin
Chairman

24 January 2023

Scancell Holdings plc
Consolidated Profit or Loss and Other Comprehensive Income Statement
for the 6-month period to 31 October 2022

	Unaudited 6 months 31/10/2022 £'000	Unaudited 6 months 31/10/2021 £'000	Audited Year to 30/04/2022 £'000
Continuing operations			
Licence fees	5,271	-	-
Development expenses	(4,872)	(4,029)	(9,477)
Administrative expenses	(2,373)	(1,916)	(4,787)
Grant income	-	550	965
OPERATING LOSS	(1,974)	(5,395)	(13,299)
Interest receivable and similar income	81	2	4
Interest payable	(1,343)	(1,728)	(2,882)
Finance (expense)/ gain relating to revaluation of derivative liability	(910)	2,443	5,243
Gain on substantial modification of convertible loan notes	-	7,166	7,166
(LOSS)/PROFIT BEFORE TAXATION	(4,146)	2,488	(3,768)
Tax on loss on ordinary activities	980	719	1,703
(LOSS)/PROFIT FOR THE PERIOD	**(3,166)**	**3,207**	**(2,065)**
EARNINGS PER ORDINARY SHARE (PENCE) Note 2			
Basic	(0.39)p	0.39p	(0.25)p
Diluted	(0.39)p	0.38p	(0.25)p

Scancell Holdings plc
Consolidated Statement of Changes in Equity
for the 6-month period to 31 October 2022

	Share capital £'000	Share premium account £'000	Share option reserve £'000	Retained earnings £'000	Total Equity £'000
	Unaudited	*Unaudited*	*Unaudited*	*Unaudited*	*Unaudited*
At 1 May 2022	815	65,019	1,395	(49,119)	18,110
(Loss) for the period				(3,166)	(3,166)
Share option costs			481		481
At 31 October 2022	815	65,019	1,876	(52,285)	(15,425)
At 1 May 2021	815	65,019	705	(47,054)	19,485
Profit for the period				3,207	3,207
Share option costs					
At 31 October 2021	815	65,019	705	(43,847)	22,692
	Audited	*Audited*	*Audited*	*Audited*	*Audited*
At 1 May 2021	815	65,019	705	(47,054)	19,485
(Loss) for the year				(2,065)	(2,065)
Share option costs			690		690
At 30 April 2022	815	65,019	1,395	(49,119)	18,110

Scancell Holdings plc
Consolidated Statement of Financial Position
as at 31 October 2022

	Unaudited 31/10/2022 £'000	Unaudited 31/10/2021 £'000	Audited 30/04/2022 £'000
ASSETS			
Non-current assets			
Tangible fixed assets	1,467	1,324	1,579
Right of use assets	1,124	1,532	1,165
Goodwill	3,415	3,415	3,415
	6,006	6,271	6,159
Current assets			
Trade and other receivables	5,612	853	647
Income tax assets	2,760	2,007	2,990
Cash and cash equivalents	24,035	35,570	28,725
	32,407	38,430	32,362
TOTAL ASSETS	38,413	44,701	38,521
LIABILITIES			
Non-current liabilities			
Convertible Loan note	(8,322)	(6,423)	(7,008)
Derivative liability	(11,005)	(12,895)	(10,095)
Lease liabilities	(831)	(1,093)	(856)
	(20,158)	(20,411)	(17,959)
Current liabilities			
Trade and other payables	(2,511)	(1,148)	(2,137)
Lease liabilities	(319)	(450)	(315)
	(2,830)	(1,598)	(2,452)
TOTAL LIABILITIES	(22,988)	(22,009)	(20,411)
NET ASSETS	15,425	22,692	18,110
TOTAL EQUITY			
Called up share capital	815	815	815
Share premium account	65,019	65,019	65,019
Share option reserve	1,876	705	1,395
Retained earnings	(52,285)	(43,847)	(49,119)
	15,425	22,692	18,110

Scancell Holdings plc
Consolidated Cash Flow Statement
for the 6-month period to 31 October 2022

	Unaudited 6 months 31/10/2022 £'000	Unaudited 6 months 31/10/2021 £'000	Audited Year to 30/04/2022 £'000
Cash flows from operating activities			
(Loss)/Profit before tax for the period	(4,146)	2,488	(3,768)
Adjustments for:			
Finance income	(81)	(2)	(4)
Lease interest paid	28		48
Convertible Loan note interest	1,315	1,728	2,834
Finance expense/(gain) relating to derivative	910	(2,443)	(5,243)
Gain on substantial modification of CLNs	-	(7,166)	(7,166)
Depreciation	261	141	381
Amortisation of right of use asset	197	149	359
Share based payment charge	481	-	690
Cash used in operations before changes in working capital	**(1,035)**	**(5,105)**	**(11,869)**
(Increase)/decrease in trade and other receivables	(4,965)	115	321
Increase/(decrease) in trade and other payables	373	(939)	51
Cash used in operations	(5,627)	(5,929)	(11,497)
Tax credits received	1,210	1,301	1,304
Net cash used in operating activities	**(4,417)**	**(4,628)**	**(10,193)**
Cash flows from investing activities			
Purchase of tangible fixed assets	(149)	(774)	(1,268)
Finance income	81	2	4
Net cash (used in) investing activities	**(68)**	**(772)**	**(1,264)**
Financing activities			
Convertible loan interest paid	-	-	(537)
Lease payments	(205)	(140)	(391)
Net cash generated from financing activities	**(205)**	**(140)**	**(928)**
Net increase/(decrease) in cash and cash equivalents	**(4,690)**	**(5,540)**	**(12,385)**
Cash and cash equivalents at beginning of the year	**28,725**	**41,110**	**41,110**
Cash and cash equivalents at end of the period	**24,035**	**35,570**	**28,725**

Scancell Holdings plc
Notes to the Interim Financial Statements
for the 6-month period to 31 October 2022

1 Basis of preparation

This interim statement for the 6-month period to 31 October 2022 is unaudited and was approved by the Directors on 24 January 2023. The financial information contained in the interim report has been prepared in accordance with the accounting policies set out in the annual report and accounts for the year ended 30 April 2022.

The financial information contained in the interim report does not constitute statutory accounts as defined in section 434 of the Companies Act 2006. The financial information for the full preceding year is based on the statutory accounts for the year ended 30 April 2022, upon which the auditors, BDO LLP, issued an unqualified audit opinion which did not contain any statement under section 498(2) or 498(3) of the Companies Act 2006. The audited statutory accounts for the year ended 30 April 2022 have been submitted to the Registrar of Companies.

As permitted, this interim report has been prepared in accordance with AIM Rule 18 and not in accordance with IAS 34 “Interim Financial Reporting” therefore it is not fully in compliance with IFRS as adopted by the European Union.

2 Earnings per share

Basic earnings per share, from continuing operations, is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

The calculations of earnings per share are based on the following losses and numbers of shares.

	6 months to 31/10/2022 £’000	6 months to 31/10/2021 £’000	Year ended 30/04/2022 £’000
(Loss)/Profit after taxation	(3,166)	3,207	(2,065)
	Number	Number	Number
Weighted average number of shares used in basic eps	815,218,831	815,218,831	815,218,831
Weighted average number of shares used in diluted eps	815,218,831	853,247,713	815,218,831
Basic earnings per share	(0.39)p	0.39p	(0.25)p
Diluted earnings per share	(0.39)p	0.38p	(0.25)p

At 31 October 2022 the Company had 815,218,831 Ordinary Shares of 0.1p in issue.

3 Taxation

Taxation for the 6 months ended 31 October 2022 is based on the effective rates of taxation which are estimated to apply for the year ended 30 April 2023.

4 Interim results

These results were approved by the Board of Directors on 24 January 2023. Copies of the interim report are available to the public from the Group’s registered office and the Group’s website, www.scancell.co.uk.